

BALL, JANIK & NOVACK

RECORDATION NO. 13631-C FILED 1425

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INTERSTATE COMMERCE COMMISSION

April 29, 1994

Direct Dial: (202)466-6532

Honorable Sidney L. Strickland, Jr.
Secretary
Interstate Commerce Commission
Washington, DC 20423

Dear Secretary Strickland:

I have enclosed two certified copies of the two documents described below, to be recorded pursuant to 49 U.S.C. § 11303.

The first document is an Order Approving Settlement with North American Car Corporation, a release, dated June 12, 1985, a secondary document. The primary document to which this document is connected is recorded under Recordation No. 13631. We request that the Order Approving Settlement with North American Car Corporation be recorded under Recordation No. 13631-C.

The name and address of the party to the Order Approving Settlement with North American Car Corporation is as follows:

Lessee:

North American Car Corporation
33 West Monroe Street
Suite 2400
Chicago, IL 60603

A description of the equipment covered by the Order Approving Settlement with North American Car Corporation consists of 450 50'6" 70-ton boxcars numbered CPAA 204300-204749, inclusive.

counterparts Judith McDonald

Honorable Sidney L. Strickland, Jr.

April 29, 1994

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The second document is an Order Confirming Second Amended and Restated Joint Plan of Reorganization, a release, dated December 19, 1986, a secondary document. The primary document to which this document is connected is recorded under Recordation No. 13631. We request that the Order Confirming Second Amended and Restated Joint Plan of Reorganization be recorded under Recordation No. 13631-D.

The name and address of the party to the Order Confirming Second Amended and Restated Joint Plan of Reorganization is as follows:

Lessor:

Emons Industries, Inc.
490 East Market Street
York, PA 17403

A description of the equipment covered by the Order Confirming Second Amended and Restated Joint Plan of Reorganization consists of 450 50'6" 70-ton boxcars numbered CPAA 204300-204749, inclusive.

A fee of \$36.00 is enclosed. Please return one certified copy of each document to:

Louis E. Gitomer
Of Counsel
Ball, Janik & Novack
Suite 1035
1101 Pennsylvania Avenue, N.W.
Washington, DC 20004

A short summary of the documents to appear in the index follows: (1) Order Approving Settlement with North American Car Corporation, dated June 12, 1985, a release by North American Car Corporation, 33 West Monroe Street, Suite 2400, Chicago, IL 60603, covering 450 50'6" 70-ton boxcars numbered CPAA 204300-204749, inclusive, and (2) an Order Confirming Second Amended and Restated Joint

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01931(9) INTERSTATE COMMERCE COMMISSION

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----x
In re

EMONS INDUSTRIES, INC.,

Debtor.

In Proceedings For A Reor-
ganization Under Chapter 11
Case No. 84 B 10486 (PBA)

-----x
ORDER APPROVING SETTLEMENT WITH
NORTH AMERICAN CAR CORPORATION

Upon the annexed application (the "Application") of Emons Industries, Inc., debtor and debtor in possession ("Emons"), seeking this Court's approval of the Stipulation of Settlement dated May 21, 1985 entered into by and among, Emons, North American Car Corporation ("NACC"), EMCOA, EMCOD, First National Bank of Chicago, as agent for the so called "MCTA Creditors," and General Electric Railcar Services Corp. (the "NACC Settlement Agreement"), whereby NACC will pay to Emons on behalf of itself, EMCOA and EMCOD the Total Net Sublease Payments (as that term is defined in the Settlement Agreement), less the sum of \$180,000, and Emons also will receive an assignment from NACC of two subleases between NACC and Canadian Pacific, Limited ("CP") dated June 15, 1981 and August 5, 1981, respectively, in settlement of Emons' claims and all other claims and disputes among the parties encompassed within or related to the "Consolidated Action," the "Master Lease Agreements" and the "Sublease Agreements," as those terms are defined and described in the NACC Settlement Agreement;

And it appearing from the affidavits of service filed by Emons with this Court that the Application and Notice of Submission of Proposed Order have been served substantially in accordance with this Court's order dated May 23, 1985,

And it further appearing that Hamilton Bank, Walter E. Heller & Co., Manufacturers Hanover Leasing Corporation and UTC Equipment Corporation (the "Emons Creditors") -- which claim an assignment of and a security interest in the First Master Lease Agreement dated June 25, 1981 between Emons and NACC, which is being rejected by NACC as part of the NACC Settlement Agreement -- have not objected to the NACC Settlement Agreement, but have stated that their failure to object does not constitute a waiver of their rights, if any, pursuant to their underlying security documents with Emons, to claim an assignment of and a security interest in the June 15, 1981 sublease between NACC and CP and in the rentals payable thereunder (which is being assigned to Emons as part of the NACC Settlement Agreement), in substitution for their claimed assignment and security interest in the June 25, 1981 Master Lease Agreement between Emons and NACC, and accordingly, those Emons Creditors have reserved their rights, if any, to claim such an assignment and security interest in the June 15, 1981 sublease,

And it further appearing that no party in interest has served or filed an objection to the NACC Settlement Agreement, and the matter having been noticed for submission to the undersigned Bankruptcy Judge on June 10, 1985, and the Court having examined

and reviewed the application and all exhibits thereto, and after due deliberation, and sufficient cause appearing therefor, and this Court having found that the approval of the NACC Settlement Agreement is in the best interests of Emons and its creditors,

NOW, upon motion of Levin & Weintraub & Crammes, counsel to Emons, it is

Ordered, that the NACC Settlement Agreement be, and the same hereby is, approved, and it is further

ORDERED, that this Order approving the NACC Settlement Agreement is without prejudice to the rights of the Emons Creditors (as that term is defined herein) to claim an assignment of, and a security interest in, the June 15, 1981 sublease being assigned by NACC to Emons solely by virtue of, and in substitution for, the security interest and assignment which those Emons Creditors claim to have in the First Master Lease Agreement between Emons and NACC dated June 25, 1981; and it is further

ORDERED, that Emons be, and it hereby is, authorized and directed to take all action required of it, or which may be necessary to implement the NACC Settlement Agreement.

Dated: New York, New York
June 12, 1985

15/ Prudence B. Abram
U.S.B.J.

1 NACHMAN, MUNITZ & SWEIG, LTD.
2 115 South LaSalle Street
3 Chicago, Illinois 60608
4 312/263-1480

5 Attorneys for Debtors and
6 Debtors in Possession

ENTERED
JUL 17 1985

15 1985

UNITED STATES BANKRUPTCY COURT
CENTRAL DISTRICT OF CALIFORNIA

In re

Case No. LA 84-23401-BR

8 NORTH AMERICAN CAR CORPORATION,
a Delaware corporation; TEXAS

) Chapter 11

9 RAILWAY CAR CORPORATION, a
Delaware corporation; THE BI-

) (Jointly Administered)

10 MODAL CORPORATION, a Connecti-
cut corporation; ROAD-RAIL

) THIS DOCUMENT APPLIES
TO THE FOLLOWING CASE:

11 TRANSPORTATION COMPANY, INC.
a Delaware corporation; TIGER

) Case No.: LA 84-23401-BR

12 FINANCIAL SERVICES, INC., a
Delaware corporation; TIGER

13 MARINE, INC., a Delaware
corporation; SURFACE TRANSPOR-

) ORDER APPROVING AND
AUTHORIZING STIPULATION
COMPROMISING AND SETTLING
CONTROVERSY WITH EMONS
INDUSTRIES, INC., EMCOA,
INC., AND EMCOR, INC., AND
AUTHORIZING AND CONSTITUTING
ASSUMPTION AND ASSIGNMENT
TO EMONS INDUSTRIES, INC.
OF UNEXPIRED LEASE FOR
RAILCARS WITH CANADIAN
PACIFIC

14 TATION INTERNATIONAL, INC., a
Missouri corporation; SURFACE

15 TRANSPORTATION OF OHIO, INC.,
an Ohio corporation; S.T.I. OF

16 LOUISIANA, INC., a Louisiana
corporation; S.T.I. OF SOUTH

17 DAKOTA, INC., a South Dakota
corporation; S.T.I. OF WIS-

18 CONSIDIN, INC., a Wisconsin
corporation; S.T.I. SPECIAL

19 SERVICES, INC., a Missouri
corporation; AIR AND SURFACE

20 TRANSPORTATION INTERNATIONAL,
INC., a Missouri corporation;

21 S.T.I.X. CAR LEASING INCORPO-
RATED, a Missouri corporation;

) Date: June 18, 1985
Time: 11:00 a.m.
Place: Courtroom "A"

22 S.T.I. OF KANSAS, INC., a
Kansas corporation; P & R RAIL

23 CAR SERVICE CORP., a Maryland
corporation; and NORTH AMERICAN

24 CAR (CANADA) LIMITED, an
Ontario corporation,

25 Debtors.
26
27
28

LOGGED

JUN 27 1985

1 AT LOS ANGELES, CALIFORNIA, IN THIS DISTRICT, ON THE
2 18TH DAY OF JUNE, 1985.

3 This matter coming on to be heard upon the
4 Application of Debtor in Possession for Approval of
5 Stipulation Compromising and Settling Controversy with Emons
6 Industries, Inc., EMCOA, Inc. and EMCOB, Inc. and for
7 Authority to Assume and Assign to Emons Industries, Inc.
8 Unexpired Lease for Railcars with Canadian Pacific (the
9 "Application"); the Court having reviewed said Application and
10 the response thereto filed by the MCTA banks; it appearing to
11 the Court that NACC is not in default of the leases
12 hereinafter authorized to be assumed and assigned, and it
13 appearing to the Court that the lessee, Canadian Pacific
14 Limited Railroad ("CP"), by affidavit of J.R. Leslie consents
15 to the assumption and assignment of said leases and agrees
16 that it is adequately assured of their future performance: it
17 appearing to the Court that the relief herein granted is in
18 the best interests of NACC, its estate and all of its
19 creditors; there being no objection to the relief herein
20 granted and the Court being fully advised in the premises:

21 IT IS HEREBY ORDERED:

22 1. NACC is hereby authorized to have executed, and
23 is authorized to deliver and perform that Stipulation of
24 Settlement Among NACC, Emons Industries, Inc. ("Emons"),
25 EMCOA, Inc. ("EMCOA"), EMCOB, Inc. ("EMCOB"), and the MCTA
26 Creditors (the "Stipulation"), in the form attached hereto and
27 made a part hereof as Exhibit 1, and said Stipulation is
28 hereby approved in all respects.

1 2. NACC is authorized to assume those subleases (the
2 "CP Subleases") for railcars with CP dated June 15, 1981, and
3 August 5, 1981, respectively, in the forms attached hereto as
4 Exhibits 2 and 3, and this order constitutes such assumption.


5 3. NACC is authorized to assign the CP Subleases to
6 Emons in accordance with the terms of the Stipulation, and
7 this order constitutes such assignment without need for
8 further documentation or memorialization, although no party is
9 precluded from supplying or creating further documents or
10 memorializations of assignment which are consistent with the
11 terms and conditions of this order. Pursuant to 11 U.S.C.
12 Section 365(k), NACC shall have no liability to any of the
13 Emons companies for any defaults by CP under the subleases
14 subsequent to the entry of this order.

15 4. The CP Subleases hereinabove authorized to be
16 assigned to Emons, and the revenues therefrom shall be
17 transferred to Emons free and clear of any and all claims,
18 liens and encumbrances of NACC, the MCTA banks and all other
19 creditors of NACC's estate, and the claims, liens and
20 encumbrances, if any, of such entities shall attach to the
21 proceeds of assignment (\$180,000 plus post-petition interest
22 on revenues from the CP Subleases).

23 5. Paragraph 4 of the Stipulation is hereby modified
24 by inserting the words "on or after the consummation date"
25 following the phrase "In the event that" and preceding the
26 word "NACC" in the first sentence of said paragraph.

1 6. The subject matter of this order is a core
2 proceeding within the purview of 28 U.S.C. Section 157(b).
3

4
5 DATED: *July 13, 1985*


BARRY RUSSELL
UNITED STATES BANKRUPTCY JUDGE

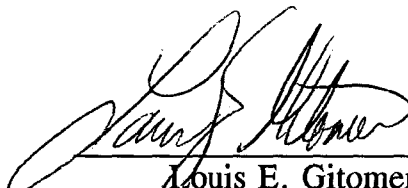
6
7 This order prepared by:

8 John O. Collen, Esq.
9 NACHMAN, MUNITZ & SWEIG, LTD.
10 115 South LaSalle Street
Chicago, Illinois 60603
312/263-1480

11 June 18, 1985
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CERTIFICATION

I, LOUIS E. GITOMER, have compared this copy to the Order Approving Settlement with North American Car Corporation, dated June 12, 1985, and found the copy to be complete and identical in all respects to the original document. I declare under penalty of perjury that the foregoing is true and correct.



Louis E. Gitomer
April 28, 1994